

Applicants for a reduction of fee are required annually to make a detailed confidential statement of their families' financial resources on a blank furnished by the College. This statement must be signed by the person responsible for the payment of fees. From the information submitted, the Committee on Student Fees sets what it believes to be a fair fee, taking into account not only the individual circumstances of each case but also the comparative circumstances of all cases. Only in this way can a reasonable equity be maintained. Although fees may vary from year to year depending upon the resources of the applicants' families, it is generally expected that the initial fee set will be either maintained or increased in subsequent years when initial expenses do not recur. Because of rising costs the College may find it unavoidable, in the future, to raise all reduced fees by some percentage. After a reduced fee has been agreed upon, a Financial Agreement embodying it will be sent for signature to the person responsible for fees; a new Agreement must be signed each year.

No student may enter or remain in residence while any financial arrangements are pending.

All fees will be set on the basis of an academic year of three quarters. Students who follow the accelerated program, attending four quarters in one year, will be charged in addition one third of the fee paid for three quarters. Although it is understood that this arrangement may work a temporary hardship on some people, and even prevent others from following the accelerated program, the College has no alternative since its income is largely derived from student fees. At their present average level these do not meet educational costs. Thus the total fees for twelve quarters will be the same whether they are spread over three years or four. It may be pointed out, however, that a year's personal expenses will be saved by following the accelerated program. It is anticipated that in many cases the additional expense for a fourth quarter will have to be met by borrowing. In such cases the College will co-operate by suggesting possible sources of help where such are known and, in a very limited number of instances may be able to lend up to one half of the additional fee for a fourth quarter taken within any given twelve-month period. Such loans would be repaid during what would otherwise have been the fourth year of the student's attendance at College. Loans for the fourth quarter may be applied for after two quarters of residence.

For personal expenses students need per quarter at least \$20 to \$30, exclusive of transportation.

## **PAYMENTS OF FEES**

The College will guarantee the reservation of a place in the student